

# CITY REPORTING

with the State Controller's Office

## Top Ten Reporting Issues to Check Before Submitting Your 2013-14 Cities Financial Transactions Report

1. Major variances require **FOOTNOTES**. If you have an overall reporting change, you can add an explanation in the Comments form.
  - Invalid footnotes will be questioned. Simply stating “Correct” or “Confirmed OK” is not acceptable. We do not need great detail in the footnotes, but please indicate what caused the variance (e.g., “New AB 1234 law enforcement grant”).
2. On the **OTHER ENTERPRISE** form, if you enter your own **ENTERPRISE** name, you will need to manually carry forward ALL amounts to the revenue and expenditure forms because the LGRS program will not know where to report these amounts. Also, please do not use the name “Other.”
3. **REVENUES** should be reported by the original revenue source, not necessarily by how they are used or the department/fund receiving the revenues.
4. The **MOTOR VEHICLE IN-LIEU TAX** has been repealed. All prior year payments should be reported as an adjustment on the Consolidated Statement of Revenues, Expenditures, and Changes in Fund Balance/Working Capital form.
5. The **OTHER FIELDS** on the revenue and expenditure forms are for items that do not apply to a hardcoded field elsewhere on the form. Please review all of the fields on the forms before reporting an item as “Other.” Please provide a footnote if data is reported on the Other lines.
6. On the **SCHEDULE OF TOTAL EXPENDITURES BY MAJOR OBJECT CLASSIFICATION**, do not include interest or principal payments for 1911 Act Bonds, 1915 Act Bonds, Other Special Assessments, Mello-Roos, Mark-Roos, or Community Facility District Bonds in the Debt Service column.
7. **OPERATING TRANSFERS** of Governmental funds will not be specifically detailed in the report as done in the Proprietary fund (Enterprise and Internal Service funds) schedules. The only schedule that will report the effects of these transfers will be the Consolidated Statement of Revenues, Expenditures, and Changes in Fund Balance/Working Capital, where the ending balance of fund equity should already reflect these transactions.

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8. Make sure all **DEBT** reported has Principal and Interest (P&I) payments or, if none, add footnotes to explain why there are no current year payments.
  - Long-Term Debt
    - Any Certificates of Participation or Lease Revenue Bonds that involve a Public Financing Authority/Corporation should most likely be reported as a Lease Obligation.
  - Lease Obligations
    - Make sure the Total Unmatured Principal (Only) End of Fiscal Year balance reconciles to the prior year ending balance:  
PY Principal Only End] - [CY Principal Payment] = [CY Principal Only End]
    - Leases less than 10 years (e.g., copiers, vehicles, etc.) should be reported on the Other Long-Term Debt form as Other loan type.
9. Make sure on the Worksheet for Completing the Balance Sheet – Proprietary Funds Types form that you provide data for the **NON-CURRENT ASSETS** and **NON-CURRENT LIABILITY** lines if applicable. If these lines are not reported, this greatly affects the Ending Fund Balance/Working Capital line on the Consolidated Statement of Revenues, Expenditures, and Changes in Fund Balance/Working Capital form.
10. **RUNNING A LITTLE BEHIND?** We cannot grant extensions, but . . .
  - The fastest way to meet the report filing requirements is to submit your **REPORT** via FTP and e-mail or fax (916-327-3162) your signed Cover Page. You still need to mail the original, signed Cover Page and the Bureau of Census form.

If you have any questions or need assistance, please contact:  
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